

TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release
March 26, 2020

CONTACT: Treasury Auctions
202-504-3550

TREASURY AUCTION RESULTS

Term and Type of Security		28-Day Bill
CUSIP Number		9127962D0
High Rate ¹		0.000%
Allotted at High Price		28.74%
Investment Rate ²		100.000000
		0.000%
Median Rate ³		0.000%
Low Rate ⁴		0.000%
Issue Date		March 31, 2020
Maturity Date		April 28, 2020
	Tendered	Accepted
Competitive	\$282,457,334,000	\$57,843,657,000
Noncompetitive	\$1,159,613,600	\$1,159,613,600
FIMA (Noncompetitive)	\$1,000,000,000	\$1,000,000,000
Subtotal ⁵	\$284,616,947,600	\$60,003,270,600⁶
SOMA	\$1,415,565,200	\$1,415,565,200
Total	\$286,032,512,800	\$61,418,835,800
	Tendered	Accepted
Primary Dealer ⁷	\$168,200,000,000	\$25,607,340,000
Direct Bidder ⁸	\$10,850,000,000	\$2,586,600,000
Indirect Bidder ⁹	\$103,407,334,000	\$29,649,717,000
Total Competitive	\$282,457,334,000	\$57,843,657,000

¹All tenders at lower rates were accepted in full.

²Equivalent coupon-issue yield.

³50% of the amount of accepted competitive tenders was tendered at or below that rate.

⁴5% of the amount of accepted competitive tenders was tendered at or below that rate.

⁵Bid-to-Cover Ratio: \$284,616,947,600/\$60,003,270,600 = 4.74

⁶Awards to TreasuryDirect = \$999,936,300.

⁷Primary dealers as submitters bidding for their own house accounts.

⁸Non-Primary dealer submitters bidding for their own house accounts.

⁹Customers placing competitive bids through a direct submitter, including Foreign and International Monetary Authorities placing bids through the Federal Reserve Bank of New York.